

YOUNG SOUTHERN ART
STUDENT DIES FOR LOVE

Leaves Letters Declaring That
"Lythia" Jilted Him—Dose of
Morphine Proves Fatal.

BROTHER AN ARMY OFFICER

Claims Body for Shipment to
Columbia, Tenn.—Suicide Ad-
dicted to Use of Drug,
Surgeon Asserts.

Charles A. Hughes, the young man who was removed from the house at No. 401 West 118th street to the J. Hood Wright Hospital on Saturday evening, a prisoner, and suffering from morphine poisoning, died in that institution yesterday. The charge of attempted suicide had been made against him because of the finding of two letters in his clothing and the discovery of a hypodermic syringe and a quantity of morphine in his room.

It became known yesterday that Hughes was from Columbia, Tenn., and had been studying art in this city for the last two years. The letters found were in explanation of the suicide, the police assert, and there were references to an unhappy love affair.

Patrolman Gorry, of the West 125th street station, who read the letters before they were surrendered to the coroner, said that Hughes complained of a girl named Lythia having jilted him and of his having no further attractions.

Brother Claims the Body.

Soon after the young man's death, Lieutenant William E. Hughes, attached to the signal corps of the United States army, as he described himself, appeared at the J. Hood Wright Hospital and said he was the brother of the dead art student. He was stationed at Fort Wood, he told the surgeons, and, following the investigation of the coroner, he arranged for the shipment of the remains to Columbia, Tenn.

The girl "Lythia" lives in Tennessee, the police learned from the letters left by the student. Patrolman Gorry said he understood from Mrs. Gordon, who runs the boarding house at the West 118th street address, that Hughes had studied at the National Academy of Design, Amsterdam Avenue and 109th street.

It was Patrolman Gorry who was first called in when Hughes was discovered in his bed in a state of coma. The officer called Dr. Buck from the J. Hood Wright Hospital. Dr. Buck said last night that he found the syringe in the bed, and a bottle containing more than one hundred grains of morphine in the student's room. He added that an examination at the hospital showed that Hughes had injected morphine amounting to twenty-one grains into his right thigh a short time previous to the discovery of his condition.

Addicted to Morphine, Says Doctor.

The condition of the student's body proved that Hughes had been addicted to the use of the drug for fully two years, Dr. Buck said. It was a dose largely in excess of what he was accustomed to that caused death, the surgeon declared.

The letters found were written with the evident intention of explaining the suicide, Dr. Buck and the police said. No information could be obtained at the West 118th street address. When Hughes was first removed to the hospital it was supposed that he was a Columbia University student. The home town of the young man, Columbia, Tenn., and the fact that he was a student were mentioned by some one in the West 118th street house, and in the confusion the police made the error.

BURGLAR KEPT CARD INDEX

Hid Plunder Under Wall of
Rockefeller's Estate.

Cleveland, Jan. 8.—Frederick C. Hoffman, carrying a card as agent for the Bell Telephone Company, was arrested here to-night as the third member of a gang of burglars who have looted scores of residences in the last few months. Hoffman revealed to the police a card index system in which the estimated booty, arrangement of furniture, means of egress and ingress and other details of hundreds of dwelling houses were enumerated. This information had been collected by Hoffman in his guise as telephone agent.

The capture of the burglars has brought into the hands of the police an immense amount of stolen property, valued at many thousands of dollars. Part of this, consisting of valuable silver plate, was discovered buried under a wall in the Forest Hill estate of John D. Rockefeller. It had been stolen from the house of one of Mr. Rockefeller's tenants and hidden under the wall until an opportunity could be found to carry it away.

Arbel Harrison and Burt Hordidge, two of Hoffman's associates, are also in custody, but the police are still looking for a fourth man, named O'Reilly, who is believed to have been the leader of the gang.

PERISHES IN A STABLE FIRE

Man Loses Life Trying to Rescue
Last Horse in the Place.

David Pringle, forty-eight years old, was burned to death early yesterday morning while trying to rescue a horse in a fire which destroyed the one story stable at No. 2126 Gravesend avenue, Gravesend.

Patrolman Haynes, of the Coney Island station, discovered the fire. He aroused Pringle, and while he was gone to send in an alarm Pringle busied himself in rescuing the horses. When he returned to the stable to get out the last one he was hemmed in by the flames and perished, as did the horse also.

After the flames conquered the flames they found Pringle's body in the ruins near that of the horse, with his hands on the halter. The stable was owned by William F. Ulrich. The damage was estimated at \$1,000.

CHINA LOOKING FOR ALLY

Peking Dispatch Says She Is
Turning from U. S. to Germany.
London, Jan. 8.—A dispatch from Peking says that in the absence of satisfactory progress in the informal negotiations for an understanding between China and the United States, it is believed that China is about to approach Germany with the view of securing an ally.

TAFT'S ARBITRATION PLAN

No Disposition to Look Askance
at It, Says "Standard."

[By Cable to The Tribune.]
London, Jan. 8.—President Taft's proposal for a permanent arbitration treaty between England and America has not yet received much attention in the editorial columns of the British press. "The Standard," however, while stating that there will not be the slightest disposition in this country to look askance at the project, thinks it as well to point out that unless President Taft has reasonable hopes of meeting all the objections that might be raised in the Senate, nothing would be lost by delay, and some trouble, if not disappointment, might be averted.

"We cannot forget," continues "The Standard," "the existence of anti-British factions, both Irish and German, in the United States, and if by some untoward chance their influence should prevail, the ultimate result would be worse than if the well intended project had never been mooted a second time."

[By the Associated Press.]
London, Jan. 8.—In an editorial revival of the arbitration treaty negotiations "The Times" says: "If and when President Taft's suggestion takes practical shape it will be certain to meet with a favorable reception here. Nothing has occurred to make Great Britain recede from the position taken up in 1897. On the contrary, our relations with the United States have become more cordial and intimate and our devotion to the cause of peace stronger. Therefore, if President Taft is able to overcome the Senate's objections he may rely upon the favorable reception here of any concrete proposals."

An exclusive Washington dispatch to The Tribune, published on January 8, stated that the President had begun negotiations looking to a general treaty of arbitration with Great Britain.

NO NEWS OF INVADING FLEET

Battleship Squadron Silent After
Being Intercepted by Cruisers.

Boston, Jan. 8.—Since the news of the victory of the defending fleet over the returning North Atlantic squadron, which made a mimic attack on the coast, filtered through the air yesterday, no information has been gleaned as to the whereabouts or doings of the battleships.

Defeated in the attempt to pass the line of eleven defending vessels, the North Atlantic fleet of sixteen battleships is understood to have continued on its way to Guantanamo, Cuba, its official rendezvous, engaging en route with the defending fleet in a series of maneuvers. The nature of these later evolutions is not known. Wireless stations along the coast keyed their receiving apparatus to-day to catch any fleet messages, but without result.

The North Atlantic squadron sailed from England on December 30. Its schedule calls for arrival at Guantanamo on January 16. It is believed the invaders were intercepted about in mid-ocean by the defending fleet.

A GENUINE PERUGINI

Cambridge Woman Is Offered
\$100,000 for Painting.

[By Telegram to The Tribune.]
Boston, Jan. 8.—When it became known, through Miss Alice Nevins, of Lancaster, Penn., the artist, that her sister, Mrs. R. H. Sayre, of Cambridge, Mass., owned a genuine Perugini, there was a rush of art lovers to the home of Mrs. Sayre to see the painting.

"Unfortunately," said Mrs. Sayre to her callers, "I have had the painting in storage in New York for several years. A noted art critic in Boston has made me a standing offer of \$100,000 for it, but I will not sell it. It was left to me by my brother, the Rev. Robert J. Nevins, pastor of the Protestant Episcopal Church at Rome for more than thirty-five years. As I understood it, he secured it at a bargain while hunting for pictures with which to adorn one of the small assembly rooms in the church. Realizing its great value, he bought it for himself, and upon his death it was shipped to me from Rome. While I knew it was valuable, I had no idea until recently that it was worth a quarter of the price I am now offered for it."

MARRIES HIS STEPDAUGHTER

Man Respects Dying Request of
His Former Wife.

[By Telegram to The Tribune.]
Lewiston, Mass., Jan. 8.—To carry out the dying request of his wife, who died two months ago, Fred B. Dooley, of this city, has married his wife's daughter, his stepdaughter, whom he has cherished as his own child for almost twenty years.

By this strange marriage Mr. Dooley has assumed different relationship with every member of his family. He is the brother-in-law of his stepdaughter, also his stepdaughter's stepfather, as well as his wife's stepfather. He even becomes a virtual son-in-law to his wife whom he has just buried.

Having known each other for more than twenty years, lived in the same house as members of the same family, Mr. and Mrs. Dooley assure their friends they will forever be happy.

HINMAN BOUND TO TAKE SEAT

Although Collarbone Is Broken He Refuses to Stay Away from Albany.

[By Telegram to The Tribune.]
Binghamton, N. Y., Jan. 8.—Despite the fact that Senator Harvey D. Hinman has been warned by his surgeon to remain in bed for another week with a fractured collarbone, the result of a fall on an icy sidewalk, he visited his office for the first time yesterday, and has announced his intention of taking his seat in the Senate despite his injuries.

PLANS TO OPEN HYDE'S
PRIVATE DESK FOR BOND

Controller Wants Carnegie Trust
Company Guarantee, if It
Be in Existence.

APPEALS TO MAYOR TO-DAY

Whereabouts of Missing Chamberlain as Great a Mystery as Ever—Merchants' Association May Act.

Protests against the prolonged "vacation" of City Chamberlain Hyde simmered along yesterday until they almost reached the boiling point. An indignant one will come from Controller Prendergast this morning, when he will ask the Mayor to call a meeting of the Banking Commission of the city, a body composed of the Mayor, the Controller and the City Chamberlain and at that meeting the Controller will make formal demand that the Carnegie Trust Company guarantee be produced.

From the investigations on Saturday, when the trust company's doors were closed, it appeared that the guarantee in question had not been deposited in the regular vault in the Chamberlain's office for such guarantees or collateral securing deposits, and it was intimated that it must have been placed in Mr. Hyde's private desk.

The Controller looks upon that guarantee as a bond or collateral for the security of the deposits of city money with the Carnegie Trust Company, and can see no reason why it should not have been placed with all other such papers in the regular vaults of the Chamberlain's office. If it is established that it is in Mr. Hyde's desk the Controller may suggest that the desk be opened, so that immediate steps may be taken to secure the city from loss because of the suspension of the Carnegie Trust Company.

An affidavit from Controller Prendergast's confidential stenographer relating the facts in connection with the delivery of the guarantee from the Controller's office into the hands of Mr. Hyde, as City Chamberlain, will be presented to the Banking Commission, if the Mayor accedes to the Controller's demand for an immediate meeting this morning.

The duty of the Banking Commission, theoretically, is to designate the depositories for city money, but it has been the practical custom to leave that work largely to the City Chamberlain.

"I feel a personal responsibility in the matter," said Controller Prendergast yesterday, "and in the future, as a member of that commission, I intend to see to it that I have a hand in designating the depositories."

Another protest will probably be made by the Merchants' Association of New York, the body which through its president, Henry R. Towne, took such an active part in settling the recent express drivers' strike.

Mr. Towne said last night that the Merchants' Association was not ready yet to comment upon the situation which had arisen because of the prolonged absence of so high an official as the City Chamberlain, but that if the "vacation" was continued it would "quite probably" make a formal protest to the "proper official."

Meanwhile an ever increasing flock of rumors placed the missing Mr. Hyde at a score of places, scattered all the way from the Waldorf to the sunny coast of Florida.

At the first named place there was no sign of the City Chamberlain, and it was given out that the hotel had received no order for a reservation for him, by wire or otherwise.

Mr. Hyde's country home, at Roslyn, Long Island, was equally barren of definite news of his whereabouts, and those at Mayor Gaynor's home in Brooklyn, which was another rumored location of the missing City Chamberlain, were non-committal on the subject.

BOY MAY BE KIDNAPPED

Disappeared from House While
Mother Was Shopping.

[By Telegram to The Tribune.]
Ogdensburg, N. Y., Jan. 8.—George Lute, the five-year-old son of Mr. and Mrs. George Lute, of this city, has been missing since 4 o'clock yesterday afternoon. The child was left in the house by the mother while she stepped out to do some shopping. When she returned the little fellow was gone, and though diligent search was at once instituted and is still being kept up, no trace of him can be secured. The parents are nearly frantic. It is thought that the boy has been kidnapped. His cap and coat were also missing.

SURPRISES UNDERTAKER

Supposed Corpse Asks What All
the Trouble Was About.

Schenectady, N. Y., Jan. 8.—Owing to a misinterpreted telephone message Edward Chevalley, the proprietor of a well known roadside between this city and Albany, came to his senses just in time to ask an Albany undertaker, who was busy on his body, what all the trouble was.

It seems that Chevalley has been suffering for some time from illness, and last night his condition became worse. His mother was called on the telephone in Albany and told that her son was dying. Mrs. Chevalley, misunderstanding the message, thought her son was dead, and sent an undertaker to the house. While the undertaker was busy on the body Chevalley sat up in bed and demanded an explanation.

BOAR KILLS A MAN

Attacks Him from Behind, His Tusks
Severing an Artery.

Asheville, N. C., Jan. 8.—Before a crowd reached him, Arthur Justice, aged thirty, a farmer of Haywood County, bled to death to-day after being injured by a large boar which he had been feeding.

The animal attacked Justice from behind, burying its tusks in the flesh below the right knee joint, and severing the main artery. Justice managed to get out of the pen, but sank to the ground a short distance therefrom. He died from loss of blood before a doctor could be summoned.



CHARLES H. HYDE.
City Chamberlain, whose continued absence from New York, it is said, may result in his desk at City Hall being searched for the guarantee of city deposits in the Carnegie Trust Company.

ROBBED THE COUNTY PRISON

Seven Negro Shoplifters Thus
Relieved Tedium of Confinement.

Asheville, N. C., Jan. 8.—After being convicted of larceny in the city police court, seven members of a gang of Christmas shoplifters, all negroes, turned their talents to the county prison where they were confined and appropriated the prison supply of silverware and table linen.

An inventory of the stock yesterday revealed a heavy shortage, and the thieves will now be tried on the charge of stealing county property.

NEW BREEDS OF ANIMALS

Dr. Castle Produces Four-Toed
and Cinnamon Guinea Pigs.

Boston, Jan. 8.—Experiments in the breeding of animals similar to those carried on by Luther Burbank with plant life are announced by Dr. William Ernest Castle, a scientist at Harvard University. What Dr. Castle has been able to do is to breed a race of guinea pigs with four toes on the hind feet, where usually there are only three; to invent a new color for a guinea pig, the cinnamon, which was not known to naturalists till his were bred, a silver guinea pig that is also new to science and two kinds of rats that are far enough apart in color to be called varieties, although they were reared from the same original ancestors.

Dr. Castle has just set forth the result of his work in lectures in advance of their presentation through scientific journals.

BIDDLE DECOYS DANCERS

Offends Society Women by Pledg-
ing Friends to Attend Fights.

[By Telegram to The Tribune.]
Philadelphia, Jan. 8.—Society matrons are endeavoring to find some manner in which to put a stop to the athletic activity of "Tony" Biddle, chum and backer of "Jack" O'Brien, who recently opened a new athletic club here. It has just developed that in his loyalty to O'Brien and his desire to make the new club a financial success Mr. Biddle has pledged many of his friends to refuse all other engagements on Saturday nights in order that they might attend the bouts at the American Athletic Club.

Hostesses have just awakened to the fact that if the friends of Mr. Biddle, who are numerous, stick to their promise to him, there will be a dearth of male dancing material at Saturday night entertainments in the future. Either Mr. Biddle's friends must break their promises to him, or the usual Saturday night dances must be held on other nights.

BAN ON CIGARETTE HABIT

Declaration of Independence
from King Nicotine.

[By Telegram to The Tribune.]
Boston, Jan. 8.—As secretary of the Massachusetts Anti-Cigarette League, Mrs. Elizabeth R. White and her sister workers have just launched a novel method of putting the ban upon the cigarette habit by securing pledges from women, girls and school children to work in the cause. The pledge reads: "Making my own declaration of independence from King Nicotine, I promise to use my influence to get others likewise to keep from smoking cigarettes or using tobacco in any form."

The plan is similar to the famous "catch my pal movement" in Ireland and England. It resembles somewhat the endless chain idea.

VICTIM OF AUTO FOUND DEAD

Body on Jericho Turnpike, Just
Outside of City Line.

The body of Jacob Fucht was found on the Jericho Turnpike at 7:15 o'clock yesterday morning by Patrolman Muller, of the New York police, two feet outside of the city line into Floral Park, Nassau County. Bruises on the body, the torn and soiled clothing and blood in the road indicated that the man was run over by a speeding automobile.

Fucht was born in Germany. He had worked as a farmhand in the neighborhood where he met his death for twenty-seven years. Evidently he was walking toward Jamaica, and was killed by a automobile speeding toward New Hyde Park.

MYSTERY IN TWINS' DEATH

Poppy Seed Was Put in Milk to
Make Them Sleep.

The police of the East 126th street station are investigating the mysterious death yesterday of the twin babies of Mrs. Raphael Stase, of No. 327 East 117th street. The babies were forty-one days old.

Mrs. Stase said she had put poppy seeds in the milk of the little ones to make them sleep. She had purchased the poppy seeds, she added, at the drug store of Jacob Feldman, No. 321 Pleasant avenue.

Feldman is said to have admitted the sale of the poppy seeds, and to have sold some more to Dr. Lehane, the coroner's physician, who turned the seeds over to the Board of Health for analysis. The bodies of the babies were taken to the morgue, where an autopsy will be held to-day to determine the cause of death.

SIGNALLED TO THE PULPIT

Football Team Makes Public
Profession of Christianity.

Connellsville, Penn., Jan. 8.—"Seven, eight, nine," a football signal, called out from the platform during an evangelistic meeting to-night by Karl Marshall, captain and quarterback of the Connellsville High School football team, caused the backfield players to join Marshall on the platform.

With face flushed and eyes glistening, the captain then called out the number signals for the linemen. All responded, and in a few minutes thirteen football players were grouped about Marshall near the altar.

Surrounded by his teammates, the captain briefly announced his intention to lead a Christian life. Each of his companions made similar statements.

Y. M. C. A. IN QUARANTINE

Smallpox Case in Omaha Build-
ing Shuts Up 150 Persons.

Omaha, Jan. 8.—Because of the discovery of a case of smallpox, the Omaha Young Men's Christian Association Building was rigidly quarantined to-night. The building is occupied regularly by 125 young men, who have rooms on upper floors of the five story building.

There were 150 persons in the building when the quarantine became effective, and to these Dr. W. J. Connell, city health officer, made an address, and announced the precautions necessary to prevent the spread of the disease. Vaccination of the entire 150 was begun at once.

Edward Gleason, a lodger who was attacked by the disease, was removed to a hospital.

\$2,000,000 FIRE IN SANTIAGO

Electric and Telephone Plant of
Chilian Metropolis Burned.

Santiago, Chile, Jan. 8.—The central station of the entire electric and telephone plant of the city was destroyed by fire last night. Ten dining, Pullman and Presidential cars were also burned. The loss is estimated at \$2,000,000.

FLYING TO NEW YORK

Balloon Left St. Louis Last Night
in Forty-Mile Wind.

[By Telegram to The Tribune.]
St. Louis, Jan. 8.—Starting to-night at 6:50 o'clock in the balloon St. Louis No. 4, which was the Aero Club of St. Louis entry in the international race last October, J. Cowan Hulbert, of the Aeromotion Company of America, and Paul McCullough, who was an aid in the last two national races, started in the direction of New York.

The wind was blowing more than forty miles an hour when the balloon was let go, and it was immediately lost in the darkness. Hulbert, who is the pilot, hopes to land in New York State, but if the balloon is carried into Canada the aeronauts will endeavor to make a long distance record. Neither is a licensed pilot.

BANK ROBBERIES CUT WIRES

Stole \$2,000 in Missouri Town and Es-
caped Before Word Could Be Sent.

Houstonia, Mo., Jan. 8.—Robbers early to-day blew open the safe in the Bank of Houstonia, stole \$2,000, cut all telephone and telegraph wires leading into town and escaped in a stolen horse and buggy.

MORGAN GIVES AID
TO TOTTERING BANKS

Puts Up Cash to Replace Assets of 19th and
12th Ward Banks Condemned by Cheney,
and to Meet Any Possible Run To-day.

TRUST COMPANIES TO BE MERGED

Equitable To Take Over Madison, Which, as Van Norden,
Was To Be Merged with Closed Carnegie—

Directors of Carnegie Forced by Morgan
To Resign From Other Boards.

J. P. Morgan came to the rescue late last night of the banks and trust companies allied with the closed Carnegie Trust Company and provided the cash to meet any possible run on those institutions this morning and to buy the control of the Madison Trust Company and merge it with the Equitable Trust Company, known as a Morgan institution.

The banks for which Mr. Morgan provides immediate cash are the Nineteenth Ward Bank and the Twelfth Ward Bank. Funds for the Madison Trust Company are supplied by the Equitable Trust Company.

The condition which Mr. Morgan demanded should be fulfilled before he would step into the breach was the resignation of the five directors of the Carnegie Trust Company who were also directors in the two banks and the Madison Trust Company, and who held the control of those institutions. They were William J. Cummins, chairman of the board of directors of the Carnegie Trust Company, whose name appeared on the door of the Carnegie Trust Company in larger letters than that of the institution itself; Joseph B. Reichmann, who succeeded C. C. Dickinson as president of the Carnegie Trust Company in January, 1910, and held that office up to three months ago; Martin J. Condon, who joined with Mr. Cummins in buying C. C. Dickinson's stock in the Carnegie Trust Company; Samuel H. Kress and C. Arthur Moore, Jr.

Long Conference at Cravath's House.

A conference was in session at the home of Paul D. Cravath, at No. 107 East 29th street, until after 3 o'clock this morning, to select successors to these men on the boards of the three institutions. The lights burned in the house of J. P. Morgan also all night long and frequent telephone conferences were held with Mr. Morgan himself, while presidents of Wall street banks and men well known in the financial world tramped back and forth between the two houses or whirled through the streets in their automobiles.

Among those present at Mr. Cravath's house when the five men who are to be dropped out of the banks at last gave up the fight and resigned their positions were the men themselves, Henry P. Davidson and William H. Porter, representing J. P. Morgan & Co.; James G. Cannon, president of the Fourth National Bank; A. Barton Hepburn, president of the Chase National Bank and of the New York Clearing House Association; Walter E. Frew, vice-president of the Corn Exchange Bank; Otto H. Kahn, of Kuhn, Loeb & Co.; Henry Rogers Winthrop, of Harris, Winthrop & Co.; Paul Morton, president of the Equitable Life Assurance Society; Alvin W. Krech, president of the Equitable Trust Company; Harry Bronner, of Hallgarten & Co.; Bradley Martin, Jr., president of the Nineteenth Ward Bank; Watkins Crockett, president of the Madison Trust Company; Frank B. French, president of the Twelfth Ward Bank; Lawrence Phipps, Tompkins McIlvaine, counsel for the Twelfth and Nineteenth Ward banks, and the Madison Trust Company; W. A. Day, vice-president of the Equitable Life Assurance Society; O. H. Cheney, State Superintendent of Banks, and Jordan J. Rollins, counsel to Mr. Cheney, and ex-Judge William A. Keenes and Liston L. Lewis, representing Carnegie Trust Company interests.

Conditions Met at Midnight.

It was not until nearly midnight that the conditions that Mr. Morgan had made were complied with by the resignation of the five directors objected to, and just at midnight Mr. Cheney gave out the following statement:

I have been in close touch with the situation in the Madison Trust Company, the Nineteenth Ward Bank and the Twelfth Ward Bank. I have objected to certain of the assets and some of the loans. In my opinion it became necessary to consult with prominent bankers so that steps might be taken to allay public apprehension, which might arise after the closing of the Carnegie Trust Company.

As a result of conferences with bankers and others interested yesterday, I am able to announce that in my judgment, the arrangements which have now been completed are such as to effect that result.

The assets to which I have objected have been taken out of the banks and substituted with cash. The Madison Trust Company is to be acquired by merger with the Equitable Trust Company and arrangements have been made with Messrs. J. P. Morgan & Co. to provide financial assistance to the two banks. In my opinion the result of the foregoing arrangements is that these three institutions are in a sound condition.

Mr. Cheney had hardly finished dictating his statement for the newspapers when Henry P. Davidson appeared from the library, where the meeting was in progress, with the announcement that he had a statement in behalf of J. P. Morgan & Co. His statement follows:

At the time of the failure of the Carnegie Trust Company certain members of its board were also directors of the Madison Trust Company, the Nineteenth Ward Bank and the Twelfth Ward Bank. Fearing that the announcement of this fact might lead some of the depositors of these institutions to withdraw their deposits, the Superintendent of Banks promptly took up the situation with prominent banking interests. After a conference held on Saturday and continued on Sunday, J. P. Morgan & Co. authorize the following statement:

What J. P. Morgan & Co. Will Do. I "Understanding that arrangements have been made for the absorption by merger of the Madison Trust Company by the Equitable Trust Company, J. P. Morgan & Co. have agreed to provide financial assistance to the Nineteenth Ward and Twelfth Ward banks."

Alvin W. Krech, president of the Equitable Trust Company, confirmed Mr. Cheney with the following announcement for his institution:

The Equitable Trust Company has agreed with the directors and holders over two-thirds of the stock of the Madison Trust Company for the immediate merger of that company with the Equitable Trust Company, thus insuring the payment of the depositors by the complete institution and full and complete service of the companies, which will be conducted in the name of the Equitable Trust Company upon the completion of the merger proceedings. In the meantime the business will be conducted by the present officers under our supervision.

A. Barton Hepburn, president of the Chase National Bank and of the Clearing House Association, made his statement as the representative of the Clearing House. He said:

I have been in conference with prominent bankers of this city and the people interested in the Madison Trust Company, the Nineteenth Ward Bank and the Twelfth Ward Bank, and also with the Superintendent of the Banking Department, O. H. Cheney. A very happy solution of possible complications has been arrived at, for which the public is largely indebted to the very efficient service of the Bank Superintendent. The Equitable Trust Company has announced that it will absorb the Madison Trust Company, thus assuring a strong and able management of the affairs of that institution and ample protection to its clientele.

Assets Replaced by Cash.

Certain of the assets of the Nineteenth Ward Bank and the Twelfth Ward Bank, to which the Superintendent of Banks objected, have been replaced with money, so that in his judgment those institutions are solvent, and after as complete an investigation as we are able to make from the outside, I am of the opinion that the depositors are safe and that the customers of the banks should continue their deposits and can compare them with the safety of any other bank. Arrangements have been made with J. P. Morgan & Co. to provide financial assistance to the Nineteenth and Twelfth Ward banks.

The announcement of the changes about to be made in the boards of directors of the three institutions was made in a statement that came from Bradley Martin, Jr., president of the Nineteenth Ward Bank; Walter E. French, president of the Twelfth Ward Bank, and Watkins Crockett, president of the Madison Trust Company. Their statement said:

We are all very much pleased with the arrangements made as announced by the bankers. The following men are retiring from the boards of directors of the three institutions: Samuel H. Kress, Joseph B. Reichmann, Martin J. Condon, William J. Cummins and Charles Arthur Moore, Jr. Other and entirely satisfactory directors are being chosen to fill the vacancies thus caused.

Cheney Would Have Moved To-day.

The conference was called by Mr. Cravath at the instance of Bradley Martin, Jr., after Bank Superintendent Cheney had told him on Saturday that his bank and the Twelfth Ward Bank and the Madison Trust Company would be closed this morning unless cash was supplied in place of many of the securities in the three institutions. It began on Saturday afternoon with only the directors of the two banks and the trust company in attendance, and the hope was at first held that they would be able by themselves to pull the institutions out of their trouble.

The first reports were that Bradley Martin, Jr., would come to the rescue and take control of all three companies into his own hands, making the same condition that was afterward made by Mr. Morgan for the resignation of the five directors who were involved in the Carnegie Trust Company. But as the examination of